



June 2025

**Fund Description and Investment Policy**

The InvestCorp Mid-Tier Financial Services Investment Fund PLC (the "Fund") is an open-ended mutual fund which seeks to achieve high income by investing in a diversified portfolio of fixed income instruments (debt and preferred equity).

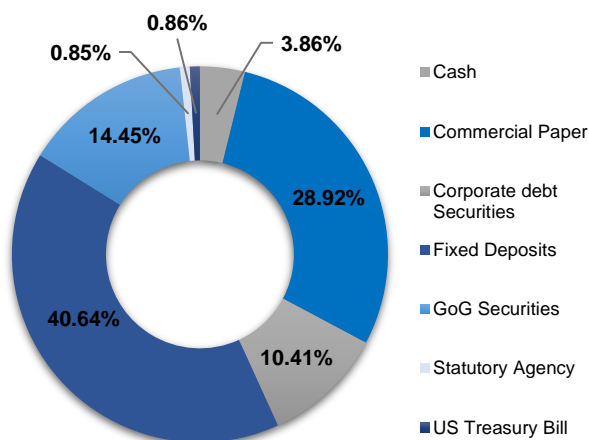
**Investment Approach**

Every stage of our 5-step investment decision process is carefully designed to give the Fund a competitive edge, and to ensure the quality of our portfolio holdings.

| Five-step Approach  |
|---|
| Pre-Due Diligence & Signing of NDA                        |
| Validation of Legal Status, Registration and Shareholders |
| Management, Strategy & Business Model Assessment          |
| Quantitative Analysis                                     |
| Investment Committee Approval & Execution                 |

**Fund Structure**

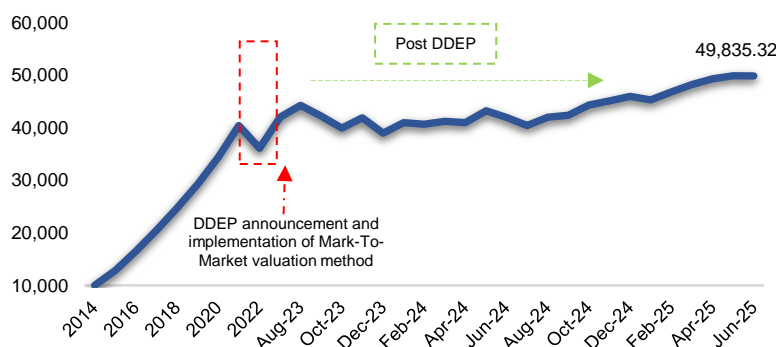
The asset allocation of the Fund is as follows:

**Fund Characteristics**

|                             |  |
|-----------------------------|--|
| Fund Inception Date:        | 24-Jun-14  |
| Fund Type:                  | Mutual Fund  |
| Board of Directors:         | Anthony Aubynn (Chairman), Henry Sunkwa-Mills, Kwabena Apeagyei, Matilda Asante-Asiedu, Anthony Spio                         |
| Objectives:                 | The Fund aims to produce highly attractive risk-adjusted returns for investors while promoting inclusion and economic growth |
| Target Market:              | Private and Public Institutions, Pension Funds, High Net-Worth Individuals, Medium-to-High Income Earners                    |
| AUM*:                       | GHS ~15.67M  |
| Recommended Holding Period: | Minimum 3 years  |
| Manager:                    | InvestCorp Asset Management Limited  |
| Fees:                       | 1.25% Management Fee, 1.00% Expense Limit  |
| Exit Penalties**:           | Within 0-1 year (1.00%), 1-2 years (0.75%) and 2-3 years (0.50%)   |
| Custodian:                  | Standard Chartered Bank  |
| Auditor:                    | John Kay & Co.   |
| Universe:                   | Fixed income instruments including Corporate Bonds, Fixed/Time Deposits, Treasury Securities, Commercial Papers etc.         |
| Management Style:           | Active   |
| Jurisdiction:               | Ghana  |

\*AUM implies Assets under Management based on market value.

\*\*Exit penalties do not apply after minimum holding period.

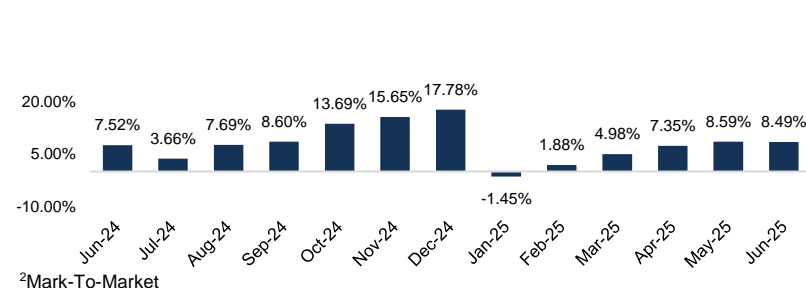
**Growth of GH¢10,000 in the Fund Since Inception**

\*The sudden fall in the value of the Fund is due to the change in valuation methodology from Amortization (HTM) to Mark-to-market (MTM) methodology as prescribed by the SEC and announcement of DDEP

**Historical Performance**

|                     | 2019   | 2020   | 2021   | 2022  | 2023  | 2024   |
|---------------------|--------|--------|--------|-------|-------|--------|
| Return <sup>1</sup> | 18.29% | 17.80% | 17.38% | 8.04% | 8.12% | 17.73% |

<sup>1</sup> Annualized return on the Fund.

**YTD Performance<sup>2</sup>**

<sup>2</sup> Mark-To-Market

**Why Invest in the Mid-Tier Fund?**

The Fund is designed to make investors participate safely in fixed income securities. An investor that makes direct investment into debt securities may be exposed to concentration risk and business assessment risk, where the expertise or time to monitor the entities may be inadequate or unavailable.

The InvestCorp Mid-Tier Fund remains a strategic investment product that presents a good opportunity for investors to earn competitive risk-adjusted returns.

**Fund Information**

|                                   |      |
|-----------------------------------|------|
| Weighted Average Maturity (Days.) | 120  |
| Weighted Average Maturity (Yrs.)  | 0.33 |

Disclaimer Policy: The performance of the Fund as shown represents past performance and by no means guarantees future returns. Investment returns and principal value of an investment will vary so that shares, when bought or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted.

More information can be obtained from [www.investcorpgh.com](http://www.investcorpgh.com)

